1 September 2026

Vanquis Banking Group post-1H26 Results Analyst Consensus

Consensus as at 1 September 2026	Average of Analyst Forecasts		
£m	2026	2027	2028
Net interest income	444.7	477.4	516.8
Non-interest income	38.2	41.7	42.6
Total income	**482.9**	**519.2**	**559.4**
Impairment charges	(214.8)	(220.2)	(231.2)
Risk-adjusted income	**268.1**	**299.0**	**328.2**
Operating costs	(245.6)	(241.5)	(245.5)
Statutory profit before tax	**22.5**	**57.5**	**82.7**
Tax charge	(4.6)	(13.3)	(19.5)
Statutory profit after tax	**17.8**	**44.2**	**63.2**
AT1 distributions (gross of tax)	(6.5)	(6.5)	(6.5)
Statutory profit attributable to shareholders	**11.3**	**37.7**	**56.6**
Gross customer interest earning balances (period end)	3,331	3,769	4,191
Basic earnings per share (EPS) (p)	4.5	15.1	22.7
Dividend per share (DPS) (p)	1.0	3.3	4.9
Tangible net asset value (TNAV) per share (p)	143	155	172
Net interest margin (NIM)	14.5%	13.5%	13.1%
Risk-adjusted margin	8.7%	8.5%	8.3%
Cost: income ratio	50.9%	46.5%	43.9%
Statutory return on tangible equity (ROTE)	3.2%	10.1%	13.8%
Common equity tier 1 (CET1) ratio	14.7%	12.9%	13.2%

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